

THE DEPARTMENT OF ENERGY
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**Department of Energy Commits Support for Landmark Rooftop
Solar Project**

*Largest Rooftop Project in U.S. History Will Enable Wide Distribution of Solar Power Across
Country While Creating at Least a Thousand Jobs*

Washington D.C. – U.S. Energy Secretary Steven Chu today announced the offer of a conditional commitment to provide a partial guarantee for a \$1.4 billion loan to support Project Amp. This project will support the installation of solar panels on industrial buildings across the country, with the electricity generated from those panels contributing directly to the electrical grid, as opposed to powering the buildings where they are installed. Supported by funding from the 2009 stimulus bill, the solar generation project includes the installation of approximately 733 megawatts (MW) of photovoltaic (PV) solar panels, which is nearly equal to the total amount of PV installed in the U.S. in 2010. The project sponsor estimates Project Amp will create at least one thousand jobs over a four year period.

“This unprecedented solar project will not only produce clean, renewable energy to power the grid in states across the country, but it will help us meet the SunShot goal of achieving cost competitive solar power with other forms of energy by the end of the decade,” said Secretary Chu. “In addition, Project Amp will create at least a thousand jobs across the U.S. and increase our global competitiveness in the clean energy race.”

Project Amp will enable a wide distribution of solar power over approximately 750 existing rooftops owned and managed by Prologis. NRG Energy is the lead investor for the first phase of the project, which includes a 15.4 MW installation in Southern California. Phase 1 will utilize at least 90 percent U.S. sourced components. The power from Phase 1 will be sold to Southern California Edison. Additional installations will be built in up to 28 states and the District of Columbia.

Project Amp is expected to produce up to one million megawatt hours annually, enough to power over 88,000 homes. At this level, the project is also expected to avoid approximately 580,000 tons of carbon pollution annually. Project Amp's application was submitted by the lender-applicant, Bank of America Merrill Lynch, under the Financial Institution Partnership Program (FIPP).

The Department of Energy's Loan Programs Office administers three separate programs: the Title XVII Section 1703 and Section 1705 loan guarantee programs, and the Advanced Technology Vehicle Manufacturing (ATVM) loan program. The loan guarantee programs support the deployment of commercial technologies along with innovative technologies that avoid, reduce, or sequester greenhouse gas emissions while ATVM supports the development of advanced vehicle technologies. Under all three programs, DOE has issued loans, loan guarantees or offered conditional commitments for loan guarantees totaling over \$33 billion to support 37 clean energy projects across the U.S. The program's 20 generation projects produce nearly 29 million megawatt-hours annually, enough to power over two million homes. Including Project Amp, the program has reserved or committed to over \$12 billion in loan guarantees to solar generations projects. DOE has also committed financing to support numerous other projects, such as three geothermal projects, the world's largest wind farm and the nation's first new nuclear power plant in three decades. For more information, please visit <http://www.lpo.energy.gov>.

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